

# The Closing

When all the necessary documents have been obtained and title problems, if any, cleared, a closing is held. Although some Realtors perform this function in their own offices, this service is most often provided by the title insurance company.

At this time, settlement sheets covering costs and prorating are reviewed, documents to be recorded are signed, and funds are disbursed. In Colorado, in most closings, disbursement of funds occurs simultaneously with the Seller's and Buyers signing of all required documents prior to recording. It is possible, however, that disbursement of funds may be held until actual recording has been done.

Cash or certified funds from the buyer are required to cover the down payment and buyer closing costs. This figure will be determined one or two days prior to closing, during review of the settlement sheet. Certified checks should be made-out in the buyers name, who will then endorse the check over to the title company at closing. A picture identification (drivers license) is also required for proof of identity.

## Questions to Ask at Closing:

- Has the seller notified public service, trash removal, post office, and newspaper for change of service and forwarding address?
- Has the purchaser notified the above of the beginning service dates?
- Have the purchaser and seller agreed on possession date and time if the seller is occupying the property following closing?
- Did the seller leave warranty and operating instructions for the appliances?
- How will the buyer obtain keys to the property?